

**FISCAL MEMORANDUM
SB 1109 – HB 1760**

March 29, 2007

SUMMARY OF AMENDMENT (005105): Narrows the provisions of the original bill to state that an assessor is authorized, whether or not an assessor's error affected the original assessment, to revise forced assessments if it is determined that a taxpayer was not in business on the assessment date after determining that the taxpayer did not own or lease tangible personal property used or held for use in a business as of the assessment date for the year at issue.

FISCAL IMPACT OF ORIGINAL BILL:

Decrease Local Govt. Revenues – Less than \$50,000

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Decrease Local Govt. Revenues – Not Significant

Assumptions applied to amendment:

- Most cases will deal with small businesses because larger businesses are more likely to report property and the status of the business.
- This bill would streamline the procedures for administrative correction of certain erroneous assessments that may currently be corrected with court approval. Any decrease in local government revenues is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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